

Richard M. Fraher
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Payments lawyer, consultant, and expert witness at the intersection between innovative financial services and law, regulation, and public policy.

Deeply versed in laws, regulations, compliance concerns, consumer protection, banking agency supervisory issues, private sector rules, public policy issues, risk identification and risk management tools across domestic and global payment systems and financial services, checks and check fraud, electronic payments, automated clearinghouse, wires, international payments, instant payments, open banking, fintech, security procedures, authentication, distributed ledger technology (blockchain), Bitcoin, cryptocurrencies, and central bank digital currencies.

Founder and Principal, Payments Innovation & Regulation LLC, www.piandr.com

Adjunct Professor, Emory University School of Law, teaching Law of Payment Systems

Previous Experience

Vice President & Counsel to the Retail Payments Office, Federal Reserve Bank of Atlanta. National leader in payments law. Primary legal counsel for the Fed's check and ACH services. Lead attorney in creating the Fed's rules and agreements for image based check collection, same day ACH service, and the FedGlobal international payments service. Fed's Payments Advisory Group. Designed the initial rules of the International Payments Framework. Frequent presenter at payments conferences.

Senior attorney, Compliance and Enforcement, Federal Deposit Insurance Corporation. Supported FDIC supervision and compliance oversight of state nonmember banks. Litigated administrative enforcement actions seeking cease and desist orders, civil money penalties, and removal and prohibition cases.

Educator. Adjunct professor, Emory University School of Law. Professor of Law, Indiana University. Assistant professor of history, Harvard University.

Education

Harvard Law School, juris doctor, magna cum laude.

Cornell University, Ph. D. in history.

University of Wisconsin-Milwaukee, M.A. in history

Wright State University, B.A. in history

Honors and Awards

National Endowment for the Humanities Fellowship

Visiting Scholar, St. John's College, Cambridge University

Pre-doctoral visiting scholar, St. Edmund's College, Cambridge University